



May 17, 1989

Itel Rail Corporation

55 Francisco Street
 San Francisco, California 94133
 (415) 984-4000
 (415) 781-1035 Fax

16345
 RECORDATION #3 FILED 1425

MAY 22 1989 - 11 15 AM

Hon. Noretta R. McGee **INTERSTATE COMMERCE COMMISSION**
 Secretary
 Interstate Commerce Commission
 Washington, DC 20423

Date
 Fee \$13.00

ICC Washington, D.C.

Re: Master Lease dated as of April 11, 1989, between Itel Rail Corporation and FMC Corporation

Dear Ms. McGee:

On behalf of Itel Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Master Lease under a new recordation number.

The parties to the aforementioned instrument are listed below:

Itel Rail Corporation (Lessor)
 55 Francisco Street
 San Francisco, California 94133

FMC Corporation (Lessee)
 2000 Market Street
 Philadelphia, Pennsylvania 19103

This Master Lease describes the terms and conditions by which equipment, set forth in subsequent schedules thereto, is leased.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker
 Legal Department

MAY 22 11 09 AM '89
 MOTOR OPERATING UNIT

Interstate Commerce Commission
Washington, D.C. 20423

5-24-89

OFFICE OF THE SECRETARY

Patricia Schumacker
Legal Department
Intel Rail Corporation
55 Francisco Street
San Francisco, Calif. 94133

Dear Ms. Schumacker:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5-22-89 at 11:15am, and assigned rec-
ordation number(s). 16345 & 16345-A

Sincerely yours,

Narta L. McEneaney
Secretary

Enclosure(s)

MAY 22 1989 - 11 15 AM

MASTER LEASE

INTERSTATE COMMERCE COMMISSION

THIS LEASE AGREEMENT ("Agreement") is made as of this 11th day of April, 1989, by and between ITEL RAIL CORPORATION, as successor in interest to SSI RAIL CORP., a Delaware corporation located at 55 Francisco Street, San Francisco, California 94133, as lessor ("Lessor"), and FMC CORPORATION, a Delaware corporation, located at 2000 Market Street, Philadelphia, PA 19103, as lessee ("Lessee").

1. Scope of the Agreement

Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor, upon the terms and conditions set forth herein and in the Rider(s) attached hereto, a number of items of equipment bearing the reporting marks and of the type, construction and other description set forth in any Riders attached hereto and executed by the parties concurrently herewith or hereafter. The word "Rider" includes the riders executed herewith and any riders and amendments which are subsequently executed by both parties. When any such Rider or amendment is so executed it shall become part of this Agreement. "Cars" shall mean all items of equipment subject to this Agreement and "Car" shall mean an individual item of equipment. In the event of a conflict between any Rider and the body of this Agreement, the terms and provisions of each Rider shall control, as to the Cars listed on such Rider, over any inconsistent or contrary terms and provisions in the body of this Agreement.

Provisions of the Agreement

Lessee leases from Pullman Leasing Company ("Pullman") a number of items of railroad equipment subject to the Lease Agreement dated as of February 1, 1976 between Pullman and Lessee ("Pullman Lease"). Lessee desires to lease from Lessor, and Lessor agrees to lease to Lessee, the Cars on the same terms and conditions as those in the Pullman Lease, except as specifically provided otherwise in this Agreement or any Rider hereto. The parties therefore incorporate the Pullman Lease by reference as if fully set forth herein, with the following changes for the purpose of this Agreement:

- A. All references in the Pullman Lease to "Lessor" shall mean ITEL Rail Corporation.
- B. All references in the Pullman Lease to "Agreement" shall mean this Agreement.
- C. All references in the Pullman Lease to "Cars" shall mean "Cars" as defined in Section 1 above and shall not refer to any railcars leased to Lessee by Pullman Leasing Company.

THIS INSTRUMENT IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF HELLER FINANCIAL, INC. UNDER THE HELLER FINANCIAL, INC. LOAN AND SECURITY AGREEMENT WITH ITEL RAIL CORPORATION DATED AS OF SEPTEMBER 30, 1986.

2. Notices

Any notices required or permitted to be given pursuant to the terms of this Agreement shall be deemed given when given by telecopy or telex or made in writing, deposited in United States mail, registered or certified, postage prepaid, addressed to:

Lessor: Itel Rail Corporation
55 San Francisco Street
San Francisco, California 94133
Attn: President

Lessee: FMC Corporation
2000 Market Street
Philadelphia, PA 19103
Attn: Larry Mungiole

or to such other addresses as Lessor or Lessee may from time to time designate.

ITEL RAIL CORPORATION

FMC CORPORATION

By: DDTroyes

Title: President

Date: April 14, 1989

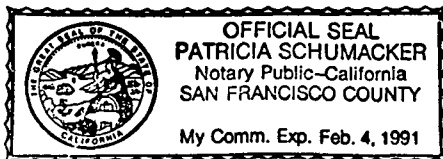
By: Larry F Mungiole

Title: Trans Equip Mgr

Date: 4-24-89

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 14th day of April, 1989, before me personally appeared Desmond P. Hayes, to me personally known who being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patricia Schumacker
Notary Public

STATE OF Pa)
) ss:
COUNTY OF PHILA)

On this 24th day of April, 1989, before me personally appeared LARRY MUNGIOLE, to me personally known who being by me duly sworn says that such person is MDN of FMC, that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marie E. Viddis
Notary Public

